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Robert Hasen, Project Director
cc to: M. Wenniger

James Boland, Research

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WASHINGTON PARK TAX BASE ANALYSIS BY PARCEL

The estimated total revenue to the City upon completion will be about $1,978,779; of which $1,510,000 will come from non-acquisition parcels and $407,800 from the development parcels.

The total revenue upon completion will be about $135,221 less than the estimated $2,054,000 received prior to renewal.

Revenues were calculated on the basis of a $100 per M tax rate for the pre-renewal period. Post renewal revenues from development parcels were based primarily on 25% of gross rental incomes. Post renewal non-development parcel revenues were based on a $100 tax rate. No assumption of appreciation or depreciation in the assessed values of the rehab parcels was made. However, account has been taken of three developments which will be in non-disposition parcels.

Presented below are a summary table and a detailed parcel by parcel breakdown. Almost all of the data in this report were taken from the extremely detailed tax base analysis done by Sumner Hoisington for T. Tercyak last summer. Summer's data provided actual tax revenues to the City from the acquisition parcels before renewal (i.e., subtractions were made for exemptions, abatements and delinquencies).

JB:er

TABLE ONE

Municipal Revenue

From Washington Park

Estimated Pre-Renewal Revenue		$2,054,000 1/
Estimated Revenue From Properties Not To Be Acquired	$1,510,000	
Estimated Revenue From New Construction	$ 408,779	
	$1,918,779	1,918,779
Net Gain (+) or Net Loss (-)		-$ 135,221

1/ Includes allowances for exemptions, abatements and delinquencies on acquisition parcels only.

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TABLE TWO

Municipal Revenues[1] From Development Parcels

Washington Park

Site	Development	Municipal Revenue Upon Completion	
A-1	Residential	$ 8,600	
A-2) A-3)	Residential	9,600	
A-4	Residential	1,796	
A-5	Residential	2,504	
B-1 B-2)	Residential - Marksdale Gardens	12,500	
C-1) F-4)	Residential - Warren Gardens	39,100	
B-3	Residential	59,100	
C-2	Residential - Charlame Park	15,000	
C-3	Residential - Marksdale Ext.	13,300	
C-4	Residential - Charlame Park Ext.	7,000	
C-5A	Residential	21,995	
C-5B	Residential	10,100	
D	Residential - BHA - Elderly	5,000	
D-1	Residential - BHA - Elderly	3,000	
E-1) E-2)	Residential - Academy Homes	88,800	
F-1	Commercial - Blair Associates	43,900	
F-2	Residential - Marksdale III	3,200	
F-3	Commercial	10,000	
G-1	Residential	15,000	
G-2	Industrial	719	
G-3	Industrial	826	
G-4	Industrial	749	
G-5	Industrial	190	
Total			$372,779

Additional Developments

	Residential - 315 Walnut Street	$ 13,800
	Residential - Walnut Street	3,300
	Nursing Home - Townsend Street	16,900
Total		36,000

GRAND TOTAL $408,779

1/ Residential Revenues based on 15% of gross rental incomes.